

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

HB 425 – SB 1370

March 21, 2017

SUMMARY OF ORIGINAL BILL: Authorizes a county board of equalization to conduct hearings by telephone, television, software, or other electronic means if each participant in the hearing is provided the opportunity to hear, and when feasible, see the entire proceeding in real time.

FISCAL IMPACT OF ORIGINAL BILL:

NOT SIGNIFICANT

SUMMARY OF AMENDMENT (005113): Deletes all language after the enacting clause. Authorizes a county trustee or other property tax collecting official, by private act, resolution, or ordinance levying the tax, to decline to bill a tax; decline to refer the tax for further collection; or abate any penalty or interest otherwise due for late payment of the tax on a de minimus real property tax totaling less than five dollars. Requires a tax collecting official to maintain a list of de minimus taxes by account or parcel and by year. Authorizes the de minimus tax to be collected when a tax related to the same parcel or account is tendered for a later year, if the tax is within the statute of limitations for collection.

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Unchanged from the original fiscal note.

Assumptions for the bill as amended:

- Any action taken by a local government to allow a property taxing official to decline to bill a tax; decline to refer the tax for further collection; or abate any penalty or interest otherwise due for late payment of the tax on a de minimus real property tax totaling less than five dollars is permissive.
- Any cost with requiring a tax collecting official to maintain a list of de minimus taxes by account or parcel and by year is estimated to be not significant.
- Any decrease in local revenue resulting from a tax collecting official not collecting a de minimus tax in accordance with this legislation is estimated to be not significant.
- Any decrease in local expenditures related to tax administration expenditures is estimated to be not significant.

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CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in dark ink that reads "Krista M. Lee". The signature is written in a cursive, flowing style.

Krista M. Lee, Executive Director

/amj